

DEBTOR

EASY STREET MEZZANINE

MONTHLY OPERATING REPORT
CHAPTER 11

CASE NO.

09-29908

Form 2-A
CASH RECEIPTS AND DISBURSEMENTS STATEMENT

For Period April 1 to April 30, 2010

Accounting Method

Accrual Basis

Cash Basis

THIS REPORT IS DUE 15 DAYS AFTER THE END OF THE MONTH

Mark On Box Each
Required Document

Debtor must attach each of the following reports/documents unless the U.S. Trustee
has waived the requirement in writing. File the original with the Clerk of Court.
Supply a duplicate, with original signature, to the U.S. Trustee

Report / Document Previously
Waived Waived

REQUIRED REPORTS / DOCUMENTS

1. Cash Receipts and Disbursement Schedule (Form 2-B)

2. Balance Sheet (Form 2-C)

3. Profit and Loss Statement (Form 2-D)

4. Supporting Schedules (Form 2-E)

5. Quarterly Fee Summary (Form 2-F)

6. Narrative (Form 2-G)

7. Bank Statements for All Bank Accounts

8. Bank Statement Reconciliations for all Bank Accounts

*I declare under the penalty of perjury that the following Monthly Operating Report, and any
attachments thereto are true, accurate, and correct to the best of my knowledge and belief.*

Executed on

May 13, 2010

Print Name

William S. Staf

Signature

W. S. Staf

Title

Manager

DEBTOR EASY STREET MEZZANINE CASE NO.

09-29908

Form 2-B
CASH RECEIPTS AND DISBURSEMENTS STATEMENT

For Period April 1 to April 30, 2010

April 1 to April 30, 2010

CASH FLOW SUMMARY

**CURRENT
MONTH**

ACCUMULATED

1. Beginning Cash Balance	\$	-	1	\$	-	1
2. Cash Receipts						
Operations	\$	-		\$	-	
Sales of Assets	\$	-		\$	-	
Loans / Advances	\$	-		\$	-	
Other	\$	-		\$	-	
Total Cash Receipts	\$	-		\$	-	
3. Cash Disbursements						
Operations	\$	-		\$	-	
Debt Service/Secured Loan Payment	\$	-		\$	-	
Professional Fees/US Trustee Fees	\$	-		\$	-	
Other	\$	-		\$	-	
Total Cash Disbursements	\$	-		\$	-	
4. Net Cash Flow (Total Cash Receipts less Total Cash Disbursements)	\$	-		\$	-	
5. End Cash Balance (to Form 2-C)	\$	-	2	\$	-	2

CASH BALANCE SUMMARY

**Financial
Institution**

**Book
Balance**

Petty Cash	\$	-
DIP Operating Account	\$	-
DIP State Tax Account	\$	-
DIP Payroll Account	\$	-
Other Operating Account	\$	-
Other Interest Bearing Account	\$	-
TOTAL	\$	-

(must agree with Ending Cash Balance above)

DEBTOR EASY STREET MEZZANINE

CASE NO.

09-29908

Form 2-B
CASH RECEIPTS AND DISBURSEMENTS STATEMENT

For Period April 1 to April 30, 2010

CASH RECEIPTS DETAIL

(ATTACH ADDITIONAL SHEETS AS NECESSARY)

Date	Payer	Account No.	
		Description	Amount

DEBTOR EASY STREET MEZZANINE

CASE NO.

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Form 2-B
CASH RECEIPTS AND DISBURSEMENTS STATEMENT
For Period April 1 to April 30, 2010

CASH DISBURSEMENTS DETAIL

Account No.

Date	Payer	Description	Amount
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Total Cash Disbursements 1

(1) Total for all accounts should agree with the total cash disbursements listed on Form 2-B, page 1

DEBTOR
EASY STREET MEZZANINE

CASE NO.

09-29908

Form 2-C
COMPARATIVE BALANCE SHEET
For Period Ending April 30, 2010

For Period April 1 to April 30, 2010
ASSETS

Current Assets

Cash (from From 2-B, Line 5)	\$	-	\$
Accounts Recivable (from From 2-E)	\$	-	\$
Receivable from Officers, Employees, Affiliates	\$	-	\$
Inventory	\$	-	\$
Other Current Assets			
Total Current Assets	\$	-	\$

Fixed Assets

Land	\$	-	\$
Building	\$	-	\$
Equipment, Furniture & Fixtures	\$	-	\$
Total Fixed Assets	\$	-	\$
Less: Accumulated Depreciation			
Net Fixed Assets	\$	-	\$
Other Fixed Assets	\$	-	\$
TOTAL ASSETS	\$ 14,238,545.00		\$ 14,238,545.00

LIABILITIES

Post Petition Accounts Payables (Form 2-E)	\$	-	\$
Post Petition Accrued Professional Fees(Form 2-E)	\$	-	\$
Post Petition Taxes Payable (Form 2-E)	\$	-	\$
Post Petition Notes Payable	\$	-	\$
Other Post Petition Payables	\$	-	\$
Total Post Petition Liabilities	\$	-	\$

Pre Petition Liabilities

Secured Debt	\$ 12,379,795.00	\$ 12,379,795.00
Priority Debt	\$	\$
Unsecured Debt	\$ 59,197.00	\$ 59,197.00
Total Pre Petition Debt	\$ 12,438,992.00	\$ 12,438,992.00

TOTAL LIABILITIES

\$ 12,438,992.00	\$ 12,438,992.00
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OWNER EQUITY

Owner/Stockholder Equity	\$ 1,799,553.00	\$ 1,799,553.00
Retained Earnings - Prepetition	\$	\$
Retained Earnings - Post Petition	\$	\$
TOTAL OWNERS EQUITY	\$ 1,799,553.00	\$ 1,799,553.00

TOTAL LIABILITIES & OWNER EQUITY

\$ 14,238,545.00	\$ 14,238,545.00
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D EASY STREET MEZZANINE

CASE NO.

09-29908

Form 2-D
PROFIT AND LOSS STATEMENT
For Period April 1 to April 30, 2010

For Period April 1 to April 30, 2010

Gross Operating Revenues

Less: Discounts, Returns, Allowances

Net Operating Revenue

Cost of Goods Sold

Gross Profits

	CURRENT MONTH	ACCUMULATED
	\$ -	\$ -
	\$ -	\$ -
	\$ -	\$ -
	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

Operating Expenses

Officer Compensation

Selling, General & Administrative

Rents & Leases

Depreciation, Depletion, & Amortization

Others

Total Operating Expenses

	\$ -	\$ -
	\$ -	\$ -
	\$ -	\$ -
	\$ -	\$ -
	\$ -	\$ -
	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

Operating Income (Loss)

Non Operating Income and Expenses

Other Non Operating Expenses

Gains (Losses) on Sale of Assets

Interest Income

Interest Expense

Owner Rental Commissions

Net Non Operating Income or (Expenses)

	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>
	\$ -	\$ -
	\$ -	\$ -
	\$ -	\$ -
	\$ -	\$ -
	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

Reorganization Expenses

Legal & Professional Expenses

Other Reorganizational Expenses

Total Reorganizational Expenses

	\$ -	\$ -
	\$ -	\$ -
	\$ -	\$ -
	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

Net Income (loss) Before Income Taxes

Federal & State Income Tax Expense (Benefit)

	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>
	\$ -	\$ -
	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

NET INCOME (LOSS)

DEBTOR
EASY STREET MEZZANINE

CASE NO. 09-29908

Form 2-E
SUPPORTING SCHEDULES
For Period April 1 to April 30, 2010

POST PETITION TAXES PAYABLE SCHEDULE

For Period April 1 to April 30, 2010

	Beginning Balance	Amount Accrued	Amount Paid	Date Paid	Check Number	Ending Balance
Income Tax Withheld						
Federal						
State						
FICA Tax Withheld						
Employeers Fica Tax						
Unemployment Tax						
Federal						
State						
Sales,Use & Excise Tax						
Property Tax						
Accrued Income Tax						
Federal						
State						
Other						
TOTALS	\$ -	\$ -	\$ -			\$

(1) For first report, Beginning Balance will be \$0: Beginning Balance will be Ending Balance from prior report

INSURANCE SCHEDULE

Workers Compensation
General Liability
Property (Fire Theft)
Vehicle
Others

	Carrier	Amount of Coverage	Expiration Date	Premium Paid Through
Workers Compensation				
General Liability				
Property (Fire Theft)				
Vehicle				
Others				
		\$ -		

DEBTOR

Easy Street Partners, LLC **CASE NO.** 09-29908

Form 2-E
SUPPORTING SCHEDULES
For Period April 1 to April 30, 2010

ACCOUNTS RECEIVABLE & POST PETITION PAYABLE SCHEDULE

DUE	ACCOUNTS RECEIVABLE	POST PETITION ACCOUNTS PAYABLE
Under 30 Days		
31 to 60 Days		
61 to 90 Days		
91 to 120 Days		
Over 120 Days		
TOTAL POST PETITION	\$ -	
PRE PETITION AMOUNT		
Total Accounts Receivable		
Less: Bad Debt Reserve		
Net Accounts Receivable (to Form 2-C)	\$ -	
		Total Post Petition Accounts Payable \$ -

***Attach a detail listing accounts receivable and post petition accounts payable**

SCHEDULE OF PAYMENTS TO ATTORNEYS & OTHER PROFESSIONALS

Month End Retainer Balance	Current Month's Accrual	Paid in Current Month	Date of Court Approval	Month End Balance Due*
Debtor's Counsel				
Counsel for Unsecured Creditors Committee				
Trustee Counsel				
Accountant				
Other				
Total	\$ -	\$ -		\$ -

* Balance due to include fees and expenses incurred but not yet paid.

Schedule of Payments & Transfers to Principals / Executives**

Payee Name	Position	Nature of Payment	Amount
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** List payments and transfers of any kind and in any form made to or for the benefit of any proprietor, owner, partner, officer, or director.

DEBTOR

CASE NO. 09-29908

Form 2-F
QUARTERLY FEE SUMMARY*
For Period Ending April 30, 2010

Month For Period April 1 to April 30, Disbursement**	Year	Cash Disbursement**	Quarterly Fee Due	Check Number	Date Paid
January		\$ -			
February					
March					
Total 1st Qtr		\$ -	\$ 325.00		
April					
May					
June					
Total 2nd Qtr		\$ -	\$ -		
July					
August					
September					
Total 3rd Qtr		\$ -	\$ -		
October					
November					
December					
Total 4th Qtr		\$ -	\$ -		

Fee Schedule (As of January 1, 2008)

Quarterly Disbursements

Fee

\$ -	to	\$ 14,999	\$ 325.00
\$ 15,000	to	\$ 74,999	\$ 650.00
\$ 75,000	to	\$ 149,999	\$ 975.00
\$ 15,000	to	\$ 224,999	\$ 1,625.00
\$ 225,000	to	\$ 299,999	\$ 1,950.00
\$ 300,000	to	\$ 999,999	\$ 4,875.00
\$ 1,000,000	to	\$ 1,999,999	\$ 6,500.00
\$ 2,000,000	to	\$ 2,999,999	\$ 9,750.00
\$ 3,000,000	to	\$ 4,999,999	\$ 10,400.00
\$ 5,000,000	to	\$ 14,999,999	\$ 13,000.00
\$ 15,000,000	to	\$ 29,999,999	\$ 20,000.00
\$ 30,000,000	to	more	\$ 30,000.00

* This summary is to reflect the current year's information cumulative to the end of the reporting period

**Should agree with line 3 Form 2-B. Disbursements are net of transfers to other debtor in possession bank accounts

Failure to pay the quarterly fee is cause for conversion or dismissal of the chapter 11 case.[11USC Sec 112(b)(10)]

In addition, unpaid fees are considered a debt owned the United States and will be assessed interest under 31 USC 3717

DEBTOR EASY STREET MEZZANINE

CASE NO 09-29908

**Form 2-G
NARRATIVE
For Period Ending April 30, 2010**

Please provide a brief description of any significant business and legal actions taken by the debtor, its creditors, or the court during the reporting period, any unusual or non-recurring accounting transactions that are reported in the financial statements, and any significant changes in the financial condition of the debtor which may have occurred subsequent to the report date.

Easy Street Mezzanine continued to monitor its case and file reports. Its affiliate, Easy Street Partners continues to negotiate with potential plan funders. Easy Street Partners' operating highlights are described in its Form 2-G filed in its February monthly financial reports in case 09-29907.

Easy Street Mezzanine 04/30/2010	Current	1 - 30	31 - 60	61 - 90	> 90	TOTAL
CBIZ Accounting	0.00	0.00	0.00	0.00	12,048.67	12,048.67
David Wickline	0.00	0.00	0.00	1,535.97	0.00	1,535.97
Frank Rimerman & Co. LLP	0.00	0.00	0.00	0.00	1,393.55	1,393.55
Goodrich & Thomas, CPAs	0.00	0.00	0.00	0.00	16,100.00	16,100.00
Klehr, Harrison, Harvey, Branzburg & Ellers	0.00	0.00	0.00	0.00	18,534.17	18,534.17
Les Olson Company	0.00	0.00	0.00	0.00	687.50	687.50
McGladrey & Pullen	0.00	0.00	0.00	0.00	5,000.00	5,000.00
Merrit & Harris	0.00	0.00	0.00	0.00	1,066.67	1,066.67
Park City Surveying	0.00	0.00	0.00	0.00	638.33	638.33
Pitney Bowes	0.00	0.00	0.00	0.00	53.86	53.86
Shaner Design, Inc.	0.00	0.00	0.00	0.00	1,487.50	1,487.50
Sky Lodge-Inter-company	0.00	0.00	325.00	0.00	0.00	325.00
Staples Credit Plan	0.00	0.00	0.00	0.00	326.13	326.13
TOTAL	0.00	0.00	325.00	1,535.97	57,336.38	59,197.35